

ITEL

RECORDATION NO. 13077

Filed 1425

Rail DivisionTwo Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

AUG 17 1982 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

August 12, 1982

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 204232-229A171
No. **AUG 17 1982**
Date
Fee \$ 10.00
ICC Washington, D. C.RECEIVED
AUG 17 2 23 PM '82
FEE COLLECTION

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated as of March 10, 1981 (the "Lease") between Itel Corporation, Rail Division ("Itel") and Detroit, Toledo and Ironton Railroad Company ("Lessee"), which was filed on April 30, 1981 at 2:25 P.M. and given recordation No. 13077, four counterparts of the following document:

Amendment No. 2 (the "Amendment") dated as of April 15, 1982 to the Lease between Itel and Lessee.

The names and addresses of the parties to the aforementioned Amendment are:

1. Detroit, Toledo and Ironton Railroad Company
One Parklane Boulevard
Dearborn, Michigan 48126
2. Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, CA 94111

The equipment covered by the Amendment is one hundred (100) 70-ton flush deck flatcars, 89'4" in length, A.A.R. mechanical designation FC, bearing reporting marks DTI 90135-90234.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

James McCall
Admitted

Ms. Agatha Mergenovich, Secretary
August 12, 1982
Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be delivered to the bearer of this letter.

Sincerely,


Patricia Salas Pineda
Counsel

PSP:dmm
Enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84111

Doug Drummond
Itel Corporation

Linda Lawrence
Itel Corporation

Interstate Commerce Commission

Washington, D.C. 20423

8/17/82

OFFICE OF THE SECRETARY

**Patricia Salas Pineda
IteI Rail Division
Two Embarcadero Center
San Francisco, Calif. 94111**

Dear **Ms. Salas Pineda:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/17/82** at **2:35pm**, and assigned re-recording number(s) **13077- B**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

AMENDMENT NO. 2

AUG 17 1982 - 2 35 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of March 10, 1981, between ITEL CORPORATION, RAIL DIVISION ("Lessor") and DETROIT, TOLEDO AND IRONTON RAILROAD COMPANY ("Lessee"), is made this 15th day of April, 1982, by and between Lessor and Lessee.

WITNESSETH:

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which one hundred thirty-five (135) flatcars described therein, bearing the reporting marks DTI 90000-90134 have been delivered by Lessor to Lessee; and

WHEREAS, Lessee desired to lease from Lessor an additional one hundred (100) flatcars;

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2. Equipment Schedule No. 3 which references one hundred (100) additional flatcars bearing the reporting marks DTI 90135-90234, shall be added in its entirety and shall be attached to and incorporated into the Lease.
3. Section 2.A. of the Agreement shall be deleted in its entirety and replaced by the following:

"A. This Agreement shall remain in full force until it is terminated as to all of the Cars as provided herein. The term of this Agreement with respect to each Car described on each Schedule shall commence upon the date when such Car has been Accepted as set forth in Section 3 hereof and shall expire on December 31, 1984 (the "Initial Term")."

4. Sections ^{2. B. and} 2.C. of the Agreement shall be deleted in ^{this} ~~its~~ entirety. *PER EAD*
5. Section 7.A. of the Agreement shall be deleted in its entirety and replaced by the following:

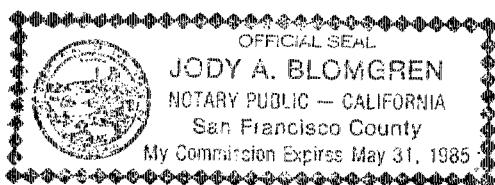
"A. The Fixed rent ("Fixed Rent") during the Initial Term payable by Lessee with respect to each Car shall be ~~as follows:~~ ^{payable monthly in arrears}

(i) From the commencement of the Agreement through and including April 30, 1983 the Fixed Rent shall be \$13.00 per Car per day. *PER EAD*

(ii) From May 1, 1983 through and including April 30, 1984, the Fixed Rent shall be calculated as follows:

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 2nd day of July, 1982, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Amendment No. 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jody A. Blomgren
Notary Public

STATE OF Michigan)
) ss:
COUNTY OF Wayne)

On this 28th day of June, 1982, before me personally appeared P. E. Tatro, to me personally known, who being by me duly sworn says that such person is VP Finance of Detroit, Toledo and Ironton Railroad Company, that the foregoing Amendment No. 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

J. A. Brewer
Notary Public

J. A. BREWER
Notary Public, Wayne County, MI
My Commission Expires Nov. 9, 1985

$$\left[.75 \left(\frac{1983 \text{ 2nd Qtr. Index} - 1982 \text{ 2nd Qtr. Index}}{1982 \text{ 2nd Qtr. Index}} \right) + 1 \right] \times \$14.00$$

(iii) From May 1, 1984 through and including December 31, 1984, the Fixed Rent shall be calculated as follows:

$$\left[.75 \left(\frac{1984 \text{ 2nd Qtr. Index} - 1983 \text{ 2nd Qtr. Index}}{1983 \text{ 2nd Qtr. Index}} \right) + 1 \right] \times \$14.00$$

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$$\left[.75 \left(\frac{1983 \text{ 2nd Qtr. Index} - 1982 \text{ 2nd Qtr. Index}}{1982 \text{ 2nd Qtr. Index}} \right) + 1 \right] \times \$14.00$$

(iv) The Fixed Rent for any Extended Terms shall be mutually agreed upon by Lessor and Lessee prior to the expiration of the Initial Term.

(v) "Index" as referenced in Paragraph 5.A.(ii) and 5.A.(iii) shall be the "United States material prices, wages and supplements (excluding fuel)" Index listed within the Quarterly Indexes of Railroad Charge-Out Prices and Wage Rates as published by the Economics and Finance Department of the Association of American Railroads."

6. Secion 10.B.(iii) of the Agreement shall be deleted in its entirety and replaced by the following:

"B.(iii) restencil the Cars with the reporting marks of a subsequent lessee at Lessee's own expense."

7. Nothing set forth in this Amendment with respect to the Agreement represents a waiver by the parties hereto of any rights under the Agreement or the Bankruptcy Code and is not an assumption of the Agreement under the Bankruptcy Code, and in the event of the rejection of the Agreement by order of the Bankruptcy Court under the Bankruptcy Code, Lessee may claim pre-petition damages, if any, with respect to such rejection of the Agreement.
8. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
9. This Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL CORPORATION,
RAIL DIVISION

By: *[Signature]*

Title: *President*

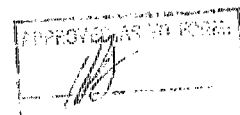
Date: *7-2-82*

DETROIT, TOLEDO AND IRONTON
RAILROAD COMPANY

By: *P. E. [Signature]*

Title: *VP Finance*

Date: *6-28-82*




EQUIPMENT SCHEDULE NO. 3


Itel Corporation, Rail Division hereby leases the following Cars to Detroit, Toledo and Ironton Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of March 10, 1981.

A.A.R. Mech. Design.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
FC	70-Ton Flush Deck Flatcar	DTI 90135- 90234	89' 4"	N/A	N/A	N/A	100

ITEL CORPORATION,
RAIL DIVISION

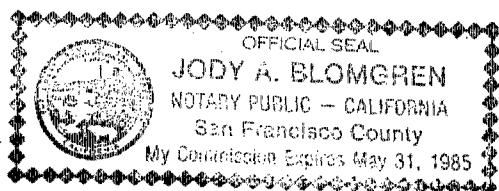
BY: 
 TITLE: President
 DATE: 7/2/82

DETROIT, TOLEDO AND IRONTON
RAILROAD COMPANY

BY: 
 TITLE: VP Finance
 DATE: 6-28-82

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 2nd day of July, 1982, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Equipment Schedule No. 3 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jody A. Blomgren
Notary Public

STATE OF Michigan)
) ss:
COUNTY OF Wayne)

On this 28th day of June, 1982, before me personally appeared P. E. Tatro, to me personally known, who being by me duly sworn says that such person is V. P. Finance of Detroit, Toledo and Ironton Railroad Company, that the foregoing Equipment Schedule No. 3 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

J. A. Brewer
Notary Public

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Notary Public, Wayne County, MI
My Commission Expires Nov. 9, 1985